



Electricity Oversight Board

Daily Report for Thursday, January 29, 2004

The average zonal price increased by 23 percent for SP15 to \$34.66/MWh and decreased by 3 percent for NP15 to \$26.47/MWh. Transmission constraints on Path 15 in the south-to-north direction in the early morning hours resulted in higher zonal prices for NP15. During mid-day, transmission constraints on Path 26 resulted in sharply higher zonal prices for SP15. The average zonal prices were higher for SP15 as a result of congestion and remained fairly unchanged for NP15 mainly as a result of:

- Stable but elevated generation outages that remained under 11,500 MW for the day.
- Slightly warmer weather conditions. Temperatures increased between 1 and 2 degrees and ranged in the mid-50s in Northern California and mid-60s in Southern California.
- Stable demand. At 2 p.m. the actual demand dropped by about 3,000 MW from the previous day, then slightly increased for the remaining hours. The average actual demand remained fairly unchanged from the previous day.
- Lower natural gas prices. The average natural gas price dropped by 2 percent to \$5.57/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Banks between 6 a.m. and 11 p.m.
- Vincent Banks between 7 a.m. and 9 p.m.

Figure 1 - SP15 & NP15 7- Day Rolling Average Prices

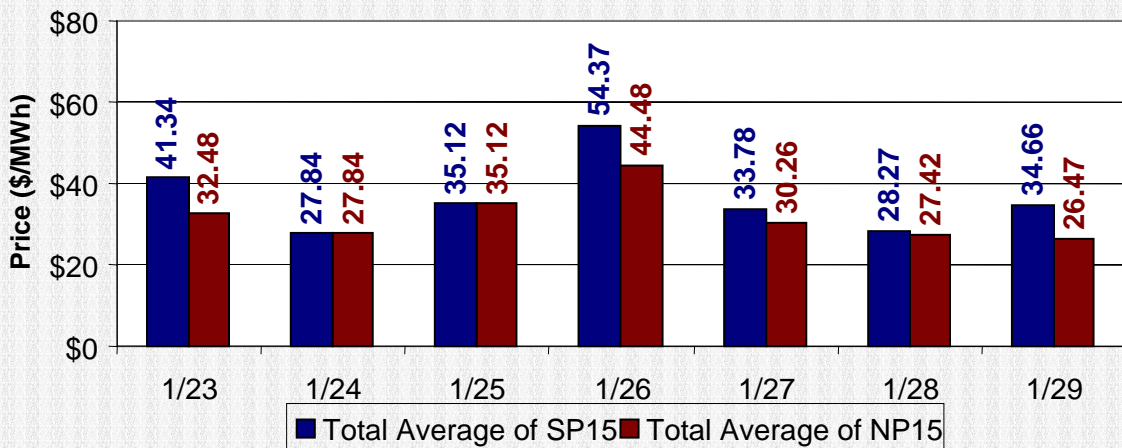
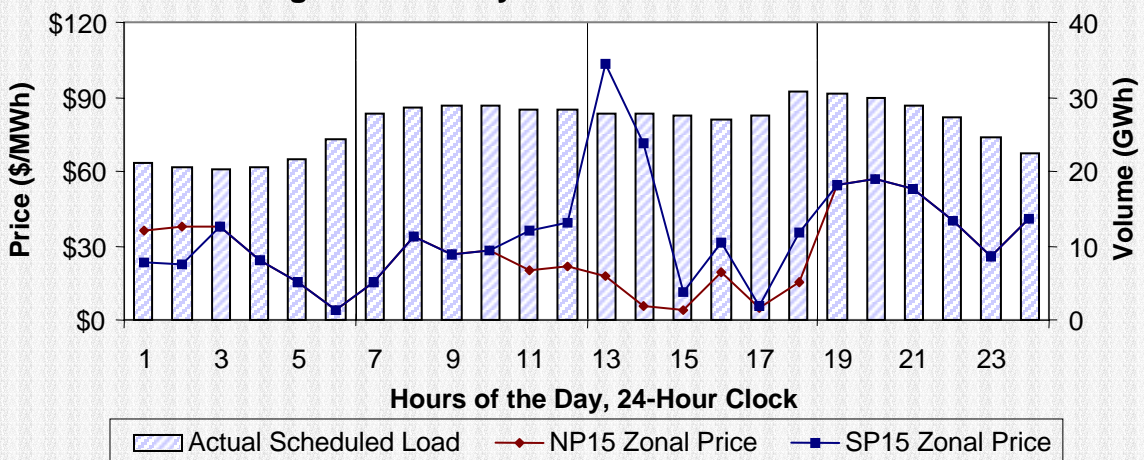


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

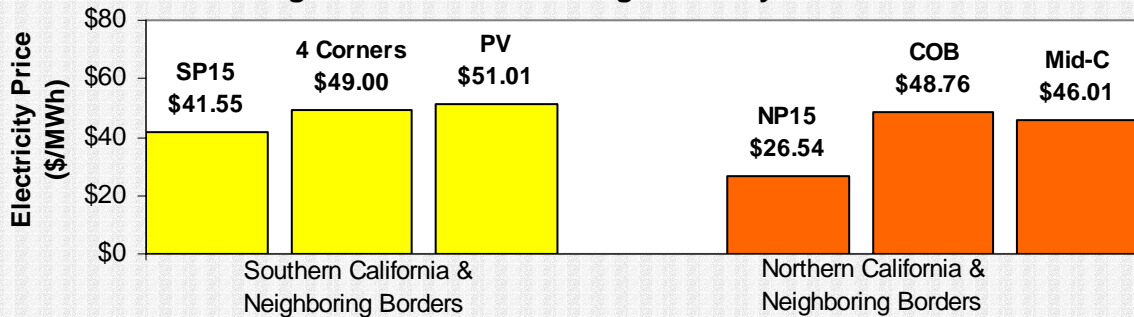


Figure 4a - Seven Day Snapshot of NP15

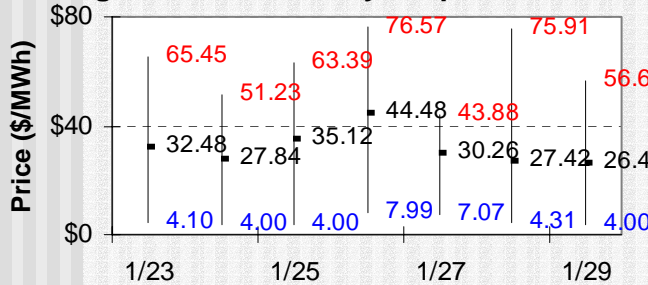


Figure 4b - Seven Day Snapshot of SP15

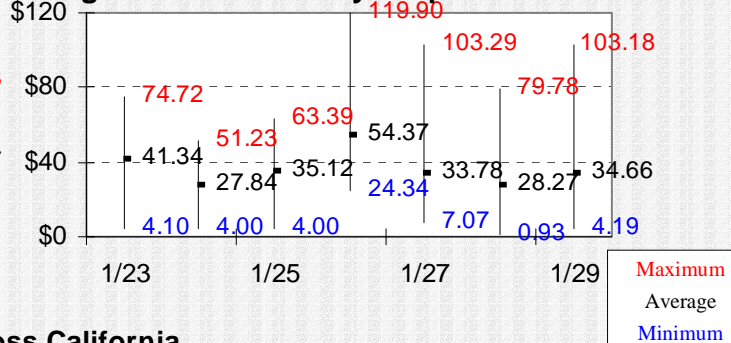
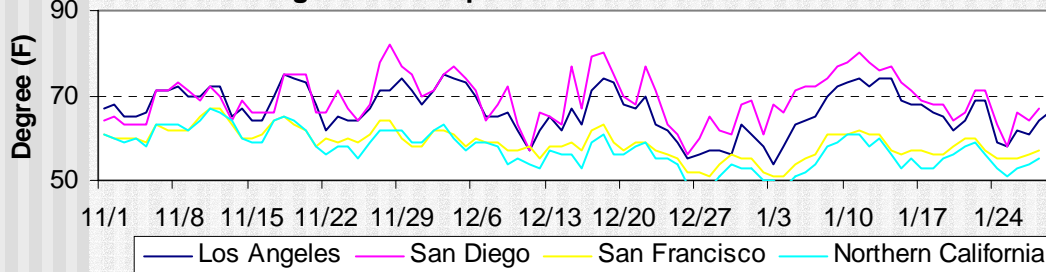


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	66	2
San Diego	69	2
San Francisco	56	-1
Northern CA	56	1

Figure 6 - Average Natural Gas Price

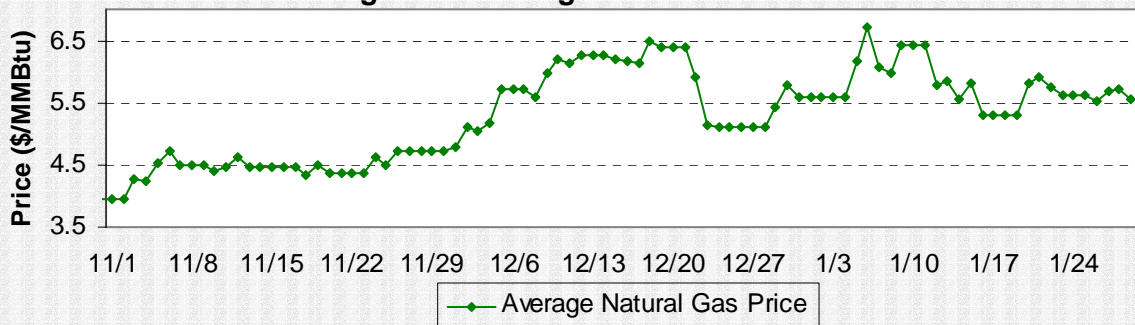


Figure 7 - Average Daily Zonal Price & Total Actual Load

